



2021 National Online Yearling Sale (“the Sale”) Conditions of Entry

1. Entries

- (a) The Vendor (“You”), named on this form enters the horses identified and described on this form in the Sale to be conducted jointly by New Zealand Bloodstock Limited and Gavelhouse Limited (“We”/“Us”/Our) in accordance with these Conditions; and
- (b) Entries for the Sale close on the date mentioned in this form and late entries may not be accepted. All entries must be on this form and provide all the information required by this form.
- (c) We may in Our sole discretion reject at any time any Entry or horse from the Sale and the Entry Fee will be refunded. Our decision is final and binding and We are not required to give any reason. We may examine horses on or before arrival at the sale grounds.

2. Alterations

We may in Our discretion decide to alter the date of and/or format of the Sale.

3. Conditions of Sale

You acknowledge and agree that the Gavelhouse Plus Terms and Conditions, available online at plus.gavelhouse.com or by request, are incorporated into these Conditions of Entry and You undertake:

- (a) To be bound by the Conditions of Sale; and
- (b) To do all things required of the Vendor under the Conditions of Sale.

4. Definitions and Construction

- (a) Unless the context requires otherwise, words and expressions defined, and references construed, in the Conditions of Sale and not otherwise defined or construed in these Conditions of Entry have the same meanings and constructions when used in these Conditions of Entry; and
- (b) In these Conditions of Entry, “these Conditions” means these Conditions of Entry and the Conditions of Sale and “this form” means the Entry Form of which these Conditions are an essential part.

5. Agency

- (a) You as the Vendor appoint Us as Your agent and give Us authority in our discretion to do all things necessary to achieve a sale of Your Lot by auction or private treaty and for the purpose of completing the sale, invoicing and receiving payment including without limitation authority to export the Lot or register a Security Interest in respect of a Lot (including proceeds) for the respective interests of Us and You for the purchase price or other monies payable by the Purchaser for the purchase.
- (b) If We become aware of a breach of any of Your undertakings or obligations as a Vendor in these Conditions We may require You to remedy the breach and if You fail or refuse to do so We may take steps to remedy the breach and to seek from You reimbursement of expenses incurred in doing so.

6. Power of Attorney

For the purpose of enabling Us to give full effect to these Conditions and the Conditions of Sale, You as Vendor irrevocably appoint Us as Your lawful attorney to do all things and to sign and execute documents and to give instructions for the purposes of carrying out Our duties under these conditions as We may in Our opinion consider necessary or desirable. You agree to ratify and affirm anything We do pursuant to this Power of Attorney.

7. Information Supplied

You confirm:

- (a) That this form is complete in all respects and provides full disclosure of all matters required by this form and these Conditions; and
- (b) The truth and accuracy of the information supplied on this form and hereby indemnify Us in respect of any loss or damage We may suffer by reason of any false or inaccurate or erroneous information being given on this form.

8. Entry Fee

The Entry Fee for each entry is payable at time of entry. The Entry Fee is \$400 + GST. No refund or part refund of the Entry Fee will be given for entries withdrawn after the catalogue has been dispatched to the printers or published online unless, a horse has died or been injured and a veterinary certificate is supplied to Us by You certifying of the death or injury, in which case a refund of 50% of the Entry Fee will be given.

9. Commission

- (1) The commission payable by You to Us on each sale is:

- (a) 7.5% plus GST
- (2) The commission is payable by You:
 - (a) Upon the sale of the horse at the Sale by auction or private treaty; and
 - (b) Upon the sale of the horse between the date of acceptance of entry for the Sale (whether or not the horse is subsequently withdrawn) and a date 30 days after the last day of the Sale; and
 - (c) Even if a sale is cancelled because You:
 - (i) Make or give any prospective purchaser a representation or warranty which differs from or is over and above those contained in these Conditions; or
 - (ii) Fails to comply with these Conditions in any respect.
 - (d) For the purpose of this condition, a sale means an agreement for sale whether conditional or unconditional.
- 10. **Other fees and Costs**

We may, in addition to recovering any offering fee, entry fee or commission or any other monies owing by You as Vendor to Us, recover all costs and expenses of whatsoever nature, including without limitation legal costs on a solicitor to client basis, expended by Us in recovering the payment of monies overdue from You. Such costs and expenses shall be payable by You to Us on an indemnity basis upon demand being made.
- 11. **Sale Proceeds**
 - (a) You agree that section 36ZF (1) of the Fair Trading Act 1986 does not apply. Subject to the Seller's strict compliance with clause 7.2 (a) of the Conditions of Sale We will pay the net purchase price after deduction of commission, ancillary charges, unpaid Governing Body fees or charges, any money owing to Us or an Affiliate and other authorized deductions, if any, ("the net sale proceeds"), to the Seller within 30 Working Days after the possession notice or when the Seller has complied with clause 9.1 (d) the Conditions of Sale if applicable, whichever is the later. Payment of sale proceeds will be made to the payee nominated on this form. Bank details must be supplied and a GST number must be entered if applicable.
 - (b) If entitlement to payment is disputed by another party prior to disbursement of proceeds, We may in Our discretion withhold payment until the dispute is resolved.
- 12. **Entry Restriction**

The Sale is a dedicated type sale and entry is restricted to unbroken yearlings only. No other types of bloodstock will be accepted for entry.

PLEASE ENSURE THAT YOU READ AND FAMILIARISE YOURSELF WITH THESE CONDITIONS OF ENTRY AND THE CONDITIONS OF SALE. YOU AS VENDOR SHALL BE BOUND BY THEM IN RESPECT OF ALL YOUR ENTRIES IN THE SALE.

The Conditions of Sale include the following requirements:

- You must disclose:
 - (a) All security interests and liens which must be discharged on or prior to the Sale; and
 - (b) If any horse entered is a windsucker, wobbler, rig, bleeder or roarer; and
 - (c) If any horse has been subject to any prohibition from racing by NZTR or any other applicable controlling body of racing; and
 - (d) Any other matter required by the Conditions.
- You must provide full and complete disclosure by way of veterinary certificate lodged in the Repository If any Lot has undergone invasive joint surgery, surgery to repair a fracture, surgical intervention of the upper respiratory tract, or has undergone abdominal surgery of any type (other than surgery to treat an umbilical hernia) the Vendor;
- All Lots must be NZTR compliant;
- All applicable certificates of registration/documents of description must be supplied;
- You must in all other respects meet the obligations and responsibilities of a Vendor under the Conditions of Sale and the Conditions of Entry.

The Auctioneers
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